

ECONOMIC COOPERATION: LIRE ACQUIRED BY UNITED STATES GOVERNMENT

*Exchange of notes at Rome June 9 and 17, 1949, supplementing agree-
ment of June 28, 1948*

Entered into force June 17, 1949

Department of State files

The Minister of Foreign Affairs to the American Ambassador

[TRANSLATION]

No. 8227

ROME, June 9, 1949

MR. AMBASSADOR:

I have the honor to refer to the conversations which recently took place between representatives of our two Governments relating to private investments made in Italy by United States individuals or entities with guaranty of currency transfer by the Economic Cooperation Administration.

With respect thereto, it is agreed that the lire acquired pursuant to Article III (2) of the Economic Cooperation Agreement between Italy and the United States of America of June 28, 1948,¹ shall be freely available to cover administrative expenditures borne by the United States Government in Italy and in territories under Italian jurisdiction.

Accept, Mr. Ambassador, the assurances of my high consideration.

SFORZA

His Excellency

JAMES CLEMENT DUNN,

Ambassador of the

United States of America,

Rome.

The American Ambassador to the Minister of Foreign Affairs

ROME, June 17, 1949

EXCELLENCY

I have the honor to refer to your letter No. 8227 of June 9, 1949, regarding private investments by United States nationals in Italy under guaranties of currency transfer by the Economic Cooperation Administration.

¹ TIAS 1789, *ante*, p. 306.

In this connection, it has been agreed that lire acquired under the provisions of Article III, paragraph 2 of the Economic Cooperation Agreement between Italy and the United States of America dated June 28, 1948, will be freely available for the U.S. Government's administrative expenditures in Italy and territories under Italian jurisdiction.

Please accept, Excellency, the renewed assurance of my highest consideration.

JAMES CLEMENT DUNN

His Excellency

Count CARLO SFORZA

Minister of Foreign Affairs

Rome